GOVERNMENT OF INDIA
PLANNING
LOK SABHA

UNSTARRED QUESTION NO:1546
ANSWERED ON:07.03.2001
ACHIEVEMENT OF GROWTH RATE TARGETS
MADAN PRASAD JAISWAL

Will the Minister of PLANNING be pleased to state:

(a) whether the Government have achieved the growth rate target set during the last year;;

(b) if so, the details thereof;

(c) if not, the reasons therefore;

(d) the efforts made by the Government to achieve the growth rate target set during the current year;

(e) the details of the efforts made by the Government to avoid the recurrence of the shortcomings observed during the last year?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE IN T MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRIATIVE REORMS AND PUBLIC GRIEVANCES (SHRI ARUN SHOURIE)

(a) & (b): The Planning Commission does not fix annual growth target. However, the annual average growth rate of Gross Domestic Product for the Ninth Five Year Plan period has been fixed at 6.5 per cent. The growth rate of the economy, measured by the growth rate of GDP, has been estimated at 6.4 per cent in real terms during the year 1999-2000, as indicated in the Press Note on Quick Estimates of National Income. Consumption Expenditure, Saving and Capital Formation 1999-2000 brought out by the Central Statistical Organisation.

(c): The main reasons for a relatively lower growth achieved during the year 1999-2000 as against a 6.6 per cent growth rate in the previous year

(i) growth in agriculture of 0.7% and
(ii) lower growth in electricity, gas and water supply.

(d)& (e): Bringing down the fiscal deficit and rate of inflation, augmenting the public investment and public savings, appropriate pricing of services, competition policy, effective targeting of subsidy etc. are some of the measures suggested in the Mid-Term Appraisal of Ninth Five Year Plan.